

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC,  
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

BNP Paribas Arbitrage SNC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 11-02796 (CGM)

**STIPULATION AND ORDER  
CONCERNING LEAVE FOR TRUSTEE TO FILE AMENDED COMPLAINT**

Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the chapter 7 estate of Bernard L. Madoff, and defendant BNP Paribas Arbitrage SNC (“Defendant,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

1. The Trustee will provide a proposed amended complaint to Defendant within 30 days of entry of this stipulation;

2. Defendant will indicate whether it consents to the Trustee filing the proposed amended complaint within 30 days of receipt of the proposed amended complaint;
3. If Defendant consents to the Trustee filing the proposed amended complaint, the Parties will file a further stipulation memorializing that consent, attaching to such stipulation the proposed amended complaint;
  - a. Defendant will answer, move, or otherwise respond to the amended complaint within 60 days of its filing;
  - b. To the extent Defendant's response takes the form of a motion to dismiss, the Trustee shall respond to the motion within 60 days, and Defendant will file any reply brief in support of the motion within 30 days thereafter;
4. If Defendant does not consent to the Trustee filing the proposed amended complaint, the Trustee will file a motion for leave to file the proposed amended complaint within 30 days from the date that the Defendant informs the Trustee that it does not consent;
  - a. Defendant will file any opposition to the Trustee's motion for leave to file the proposed amended complaint within 30 days of the filing of the Trustee's motion, and the Trustee will file any reply brief in support of this motion within 14 days thereafter;
5. The deadlines established herein are without prejudice to either Party seeking further extensions of time; and
6. For the avoidance of doubt, all Parties' rights, arguments, objections, and defenses including, without limitation, in respect of personal jurisdiction and any

attempted service of the amended complaint, are not modified, impaired, or  
otherwise affected in any way by this stipulation and are expressly preserved.

Dated: April 10, 2023  
New York, New York

By: /s/ Torello H. Calvani  
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*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC,  
and the Chapter 7 Estate of Bernard L. Madoff*

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*Attorneys for BNP Paribas Arbitrage SNC*

**SO ORDERED.**

**Dated: April 11, 2023  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
U.S. Bankruptcy Judge**